HEFCU
Healthcare Employees Federal Credit Union

Skip-Payment

Healthcare Employees Federal Credit Union ("Credit Union") is pleased to offer a Skip-Payment program. If you would like to take advantage of this offer, this application must be completed and signed by all borrowers and submitted no later than 5 days prior to the scheduled loan payment.

Member Information (please print)	Primary Borrower Name (Last, First, MI):	Loan Number:
	Joint Borrower Name (Last, First, MI):	Daytime Phone Number:

Select the month you would like to skip your payment:

☐ December 2026 (***payments to resume on your regularly scheduled payment due date in January 2027***

☐ January 2027 (***payments to resume on your regularly scheduled payment due date in February 2027***)

Disclosure	By participating in the Skip-Payment program, all borrowers agree and understand that finance charges will continue to accrue during the month skipped. It is further agreed and understood that deferring the payment will result in having to pay higher total finance charges than originally agreed, the payment deferral will extend the original term of the loan, the payment will resume on the normal due date the month following the skipped payment, and in some cases, based on the size of the loan balance, the interest, which accrues, may be greater than the amount of the next regular payment. There is a fee of $35 for each month skipped per loan for this service. If you have ACH payment setup to pay your loan directly, it is your responsibility to notify the other financial institution that is transferring the funds to stop payment for the month you skip your payment. I/We further understand if I/we experience a loss or unrecovered theft of my/our automobile and have purchased Guaranteed Asset Protection (GAP) coverage, a skip-pay may reduce my/our GAP coverage by the amount of my/our monthly payment for each skipped payment plus the skip-payment fee. To be eligible, the loan must be open for a minimum of 180-days, Members must have a minimum share balance of $5, not be delinquent on any loans with the Credit Union, not currently have a deferred payment, have not skipped more than one (1) payment in the current year, and not have any negative balances in any accounts with the Credit Union. The minimum loan balance for eligibility is $1,000 (or a minimum payment of $75); loan cannot have more than one (1) 30-day late payment within the past six (6) months, current or previous serious delinquencies (90+ days past due) with the Credit Union, unpaid charge-offs, repossessions, or other losses to the Credit Union, or bankruptcies; any vehicle loan must have the Credit Union listed as the lienholder on the title; any other collateralized loan must be fully secured; and the loan must not be paid by disability or unemployment insurance covering the loan.

By signing below, all borrowers are authorizing the Credit Union to extend the loan repayment terms on the loan referenced above. All borrowers further agree that a skip-payment fee of $35 will be deducted from the primary share account of the primary borrower. If the fee is not available in the account, it is understood that the request will not be honored until the skip-payment fee is received. The skip-payment fee may also be mailed, via a check to Healthcare Employees Federal Credit Union, *29 Emmons Drive, Suite C-40, Princeton, NJ 08540*.

Primary Borrower: _____ Date: _____

Joint Borrower: _____ Date: _____

This completed, signed document may be mailed to the Healthcare Employees Federal Credit Union, 29 Emmons Drive, Suite C-40, Princeton, NJ 08540. You may also email it to hefculoans@hefcu.com.

FOR OFFICIAL CREDIT UNION USE ONLY				
Signature Verified By:	Loan Updated By:	Date:	Reviewed By:	Date:
Member Number:			Loan Account Number:	